

**First Parish Brewster Unitarian Universalist Policy**

**Policy Title:** Donation Acceptance Policy

**Board Review Date:** Sept 2019, February 2023, April 2023

**Policy Number:** 3.3

**Congregations' Review Period:** 10-25-2019 to 11-25-2019

**Purpose:** Describe only whether a donation will be accepted by FPBUU, especially donations of personal property.

**Effective Date:** 1-7-2020, 4-18-2023

**Revisions:** March 2023

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**POLICY STATEMENT**

There are many types of donations received by FPBUU, all of which are defined within the Financial Controls Policy. Some types of donations come with implied restrictions, i.e., pledges, are given to fund a particular fiscal year's operating budget. In this policy, the restrictions referenced are special restrictions requested by the donor. Implied restrictions are addressed in the Financial Controls policy.

FPBUU will accept all unrestricted donations of cash or marketable securities. Unrestricted donations of tangible and intangible property of limited value will usually be accepted. Acceptance of other types of donations, for example, closely-held securities, limited partnership interests, interests in real estate, and tangible and intangible property of significant value, is at the discretion of the Board of Trustees. Restricted donations will be subject to the procedures described below.

**PROCEDURES**

- **Donations without restriction:** Donors of unrestricted donations of tangible property should understand that FPBUU may use the property in any way desired and may sell or dispose of the property at any time.
- **Tangible Personal Property:** As a general rule, FPBUU will accept donations of tangible personal property (jewelry, books, works of art, collections, equipment, and other tangible property). In determining whether a donation should be accepted, the size, value, and usefulness of the property must be considered. Acceptance of any property of significant size or value must be approved by the Board of Trustees. Acceptance of any tangible property donated as part of a fundraising event or program does not require approval by the Board of Trustees.
- **Restricted Donations:** Donations with restrictions that are directed to programs included in FPBUU's operating budget, its Endowment Fund, or an existing restricted reserve fund will be accepted. All other restricted donations must be approved by the Board of Trustees and the restrictions on the donation fully documented. The following general rules apply:
  - Donations with restrictions may be accepted on a case-by-case basis, if they further FPBUU's mission.
  - FPBUU reserves the right to decline donations that are too restrictive in purpose, too difficult or costly to administer, or for purposes outside of its mission.

## **GUIDELINES**

No guidelines are recommended at this time.

## **STANDARDS**

No standards are recommended at this time.

## **DEFINITIONS**

**Donation** – all contributions of cash, cash equivalent or personal property given to FPBUU. The following types of donations are further defined in the Financial Controls policy: Pledge, Offertory, Special Appeals, Fundraising, Thrift Store Donations, Gifts.

**Intangible property** - Intangible personal property is something of individual value that cannot be touched or held. Intangible personal property can include any item of value that is not physical in nature but instead represents something else of value. Examples of intangible personal property include patents, trademarks, copyrights, life insurance contracts, securities investments and partnership interests.